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due to "inherent defects in the system itself or to weakness in the administration" concluded that it was the former, and this conclusion was given official endorsement by a resolution of the conference.

While there is an abundance of criticism of the usual American method of taxing personal property, there is only one paper that deals specifically with the question of what should be substituted. Lack of space will not permit a presentation of the main points of Professor T. S. Adams' proposal of a state income tax, but it is noteworthy that he advocates such a tax as a substitute, and, as would be expected, the discussion is vigorous and exhibits decided disagreement. In this and in other papers and discussions there is agreement, however, in an emphasis upon the need of administrative reforms, and particularly in the direction of centralization of administration.

The model laws proposed by committees approved at previous conferences have as their object the avoidance of double taxation and the promotion of interstate comity. The inheritance tax law endorsed by the conference for adoption by the states has gradations according to relationship and rates progressing from one to fifteen per cent. The method, also endorsed, of taxing life insurance companies is a license fee measured by domestic premium receipts. The committee on the uniform classification of real estate was continued, and its work, although already of much value, promises to be of still greater service.

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Canadian National Economy. By JAMES J. HARPELL. (Toronto: The Macmillan Company of Canada. 1911. Pp. 182. 50 cents.)

Revolt against the New Feudalism in Canada. By EDWARD PORRITT. (London and Toronto: Published for the Cobden Club by Cassels and Company. 1911. 35 cents.)

These vigorous if partisan discussions of existing industrial conditions in Canada are a valuable contribution to the scanty literature in this field. Both in much detail describe the grip the protected interests have secured on the consumer and the small producer. To the average Canadian, aware of the rapid progress his country has made in the past decade and not aware how the gains have been sluiced into a few channels, these books will come

as a healthy shock. Porritt, who has made industrious use of parliamentary Hansard and newspaper files, goes into much more detail in his study of the tariff-fostered mergers and price agreements which honeycomb Canadian industry. His book is a continuation of his *Sixty Years of Protection in Canada*, covering the period since 1906. Harpell's work reveals the business man's closer touch with the concrete situation. Both writers fail to appreciate the strength of the national argument for protection in Canada; so long as the ninety million Americans kept up their tariff barriers against the eight million people of the Dominion, Canadians who desired both political independence and economic diversity had no choice but to follow their neighbor's example. They present, however, one important side of the truth with clearness and convincing force.

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National and Local Finance. A Review of the Relations between the Central and Local Authorities in England, France, Belgium and Prussia, during the Nineteenth Century. By J. WATSON GRICE. Preface by SIDNEY WEBB. (London: P. S. King and Son. 1910. Pp. xxiv, 404.)

One of the characteristic features of the recent history of English public finance has been the rapid growth of grants in aid by the national government to the local authorities, the guiding motives of which have been "in the first place a desire to encourage more efficient administration and strengthen central control; and secondly, to give relief to the rate payers either by transferring charges for certain services from the rates to the exchequer, or by payment to local bodies of grants in aid of local expenditure."

Originating in the fourth decade of the last century, and made at first in aid of specific local services, these grants, as a result of Mr. Goschen's reforms of twenty years ago were in large measure supplanted by the assignment of the proceeds of certain national revenues to the use of local authorities, and became, to a considerable extent, a general contribution to local expenditure. In 1905-6, including a contribution of nearly £11,000,000 for elementary education (slightly in excess of the amount raised by rates for the same purpose) these payments amounted to approximately £20,000,000, one third as much as was raised by